

RECONSIDERATION OF VALUATION REQUEST (ROV)

Please reference the instructions on the following page for guidance.

When completed, please send the form to _____

Borrower Name: _____

Request Date: _____

Borrower Email: _____

Borrower Phone Number: _____

Property Address: _____

City, State, Zip: _____

Request Rationale

1. Providing additional comparable sales information.

Please complete the information below with up to five (5) additional sales for the appraiser to review.

	Address	Sales Price	Sales Date	Living Area	Site Size	Actual Age	Distance to Property	Information Source
Comp 1								
Comp 2								
Comp 3								
Comp 4								
Comp 5								

Comments:

Comp 1	
Comp 2	
Comp 3	
Comp 4	
Comp 5	

2. Errors, Omissions, other or pertinent data.

3. Evidence of misconduct

4. Other – Please provide details

By signing below, you acknowledge that you read, understand and followed the Instructions for Requesting Reconsideration of Valuation (ROV)

Borrower Signature

Co-Borrower Signature

INSTRUCTIONS FOR REQUESTING RECONSIDERATION OF VALUATION (ROV)

- Complete and sign the ROV Request form. A completed ROV form should be returned to your Account Manager @ _____.
- Upon receipt of the ROV form, it will be reviewed for completeness and compliance with Appraiser Independence Requirements. If an ROV form is incomplete or contains prohibited information, it will be returned for any necessary revisions within one business day.
- Properly supported requests will be forwarded to the appraiser for review and response. The appraiser's response may come in the form of a written communication or a revised appraisal report. We anticipate that this will take a minimum of three (3) business days.
- You may submit only one ROV form per appraisal.
- Select a minimum of one reason(s) for reconsideration:
 - Comparable Sales: Select this option if you are providing additional closed sales that are believed to be comparable to the subject property. A reason should be given as to why the additional sales are felt to be a better comparison than the ones used in the appraisal report. Up to five (5) additional sales may be provided. Please complete comparable sales information above.
 - Errors and/or Omissions: Select if there are significant factual errors or omissions that would materially impact value.
 - Appraiser Misconduct: Comment if you feel the appraiser has violated Uniform Standards of Professional Appraisal Practice standards outlined by the Financial Institutions Reform, Recovery, and Enforcement Act. This includes if there is evidence of discrimination.
 - Other: Please provide details.
- Appraiser Independence Requirements (AIR) prohibit anyone from attempting to influence an appraiser's opinion of value. The bank will review the ROV form to ensure there is no evidence of any attempt to coerce an appraiser into a valuation opinion. To maintain AIR compliance, please keep in mind the following:
 - Do not suggest your own opinion of value, or value range.
 - Do not provide a previous appraisal or reference to a previously appraised value.
- General Guidance on Comparable Sales: Sales provided should be identified with an address, sales date, and sales price. The sale should be easily verifiable with public records or MLS.
 - Comparable sales should have similar physical and legal characteristics as the subject property. They should be competitive to the subject property and have similar design and appeal, living area, room count, and lot size as the subject.
 - Each comparable sale should have a closed sale date within the prior twelve (12) months from the effective date of the appraisal. Active listings cannot be utilized. If a sale happened more than six (6) months from the effective date of appraisal, a comment should be given as to why it is felt to be an appropriate comparison.
- For VA loans, a ROV can be sent directly to the VA once the NOV has been issued. The request can be submitted to the [ServiceNow Portal](#) and a VA staff member will contact you.